IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY APPLICATION No. 625 of 2006

For Approval and Signature:

HONOURABLE MR.JUSTICE M.R. SHAH

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1 Whether Reporters of Local Papers may be allowed to see the judgment ?

2 To be referred to the Reporter or not ?

3 Whether their Lordships wish to see the fair copy of the judgment ?

4 Whether this case involves a substantial question of law as to the interpretation of the constitution of India, 1950 or any order made thereunder ?

5 Whether it is to be circulated to the civil judge ?

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INOX LEISURE LTD. - Applicant(s)
Versus
. - Respondent(s)

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Appearance :
MRS SWATI SOPARKAR for Applicant(s) : 1,
None for Respondent(s) : 1,

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CORAM : HONOURABLE MR.JUSTICE M.R. SHAH

Date : 01/12/2006

ORAL JUDGMENT

1. Upon the application of the abovenamed company by summons dated 27.11.2006, upon hearing Smt. Swati Soparkar, learned advocate appearing for

the applicant company and upon reading of the affidavit dated 27.11.2006 filed in support of the Judges' Summons for directions and other relevant annexure attached in support of the contents of the affidavit filed by the deponent (Exhibit – E being a copy of the proposed scheme of arrangement).

2. That a meeting of the equity shareholders of the company be convened and held at the Royal Room, Hotel Surya Palace, Sayajigunj, Vadodara – 390 005 on Thursday, the 4th day of January, 2007 at 3.00 pm for the purpose of considering and if thought fit approving with or without modifications(s), the proposed scheme of amalgamation of Calcutta Cine Private Limited with Inox Leisure Limited, the applicant company, proposed between the company and its shareholders.

3. That at least 21 clear days before the meeting be held as aforesaid, Notice convening the said meeting, indicating the delay, the date, the place and the time as aforesaid, together with a copy of the scheme of arrangement, copy of the explanatory statement required to be sent under Section 393 of the Companies Act; 1956 and the prescribed form of proxy shall be sent by a pre-paid letter posted Under Certificate of Posting, addressed to each of the equity shareholders of the applicant company at their last known

address.

4. That at least 21 clear days before the meeting to be held as aforesaid, Notice convening the said meeting indicating the day, the date and the place and time as aforesaid be published, stating that copies of the scheme of arrangement, the explanatory statement required to be furnished pursuant to Section 393 of the Companies Act; 1956 and form of proxy can be obtained free of charge at the Registered Office of the applicant company and/or at its advocate – Mrs Swati Saurabh Soparkar's office i.e. 204, Akanksha, opposite Vadilal House, Mithakhali, Navrangpura, Ahmedabad – 380 009, once eash in 'Indian Express', English daily and 'Sandesh', Gujarati daily both in Vadodara editions.

5. Mr. Deepak Asher, Director of the applicant company, failing him, Mr. Pavan Jain, Director of the applicant company and failing him, Mr. V.K.Jain, Director of the applicant company shall be the Chairman of the aforesaid meeting to be held on 4th January, 2007 and in respect of any adjournment or adjournments thereof.

6. That the Chairman appointed for the aforesaid meeting do issue advertisements and send out notices of the said meeting referred to above. It is further directed, that the Chairman of the meeting shall have all powers under the Articles

of Association of the applicant company and under the Companies (Court) Rules; 1959 in relation to conduct of meeting including an amendment to the scheme of resolution, if any, proposed at the meeting by any person(s) and to ascertain the decision of the meeting on a poll.

7. That the quorum shall be 5 (five) persons present in person or through the proxy for the meeting of the equity shareholders.

8. That voting by proxy is permitted provided that the proxy in the prescribed form and duly signed by the person entitled to attend and vote at the aforesaid meeting, or by his authorized representative, is filed with the applicant company at its registered office at Ahmedabad, not later than 48 hours before the said meeting.

9. That the value of the vote of each equity shareholder of the company shall be as per the entries in the registers/records of the company and where the entries in the records are disputed, the Chairman of the meeting shall determine the value or number for the purposes of the meeting and his decision in that behalf would be final.

10. That the Chairman do report to this Court, the result of the said meetings within 14 days of the conclusion of the meeting and the said

report shall be verified by his affidavit.

11.The application is hereby disposed of.

[M.R.SHAH, J.]

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